

GLOBAL ENVIRONMENT FACILITY (GEF) AND LEAST DEVELOPED COUNTRIES FUND (LDCF)

Introduction

The Global Environment Facility (GEF) was established in relation to the first Rio Conference in 1992, with a mandate to preserve global environmental benefits, and serve as finance mechanisms for the Rio Conventions, e.g. climate change, biodiversity, desertification. GEF also hosts the Least Developed Countries Fund (LDCF). LDCF was established in 2001 and seeks to enhance climate change adaptation in LDCs.

Key results

- GEF: Has created more than 3,300 protected areas covering 860 million hectares, an area larger than Brazil and reduced the vulnerability of more than 15 million people in 130 countries.
- GEF: Has provided over \$20 billion in grants and mobilized an additional \$88 billion in financing for more than 4000 projects in 170 countries.
- LDCF: Each of the LDCs have received support for adaptation measures reducing the vulnerability of more than 20 million people to the adverse impacts of climate change.
- LDCF: Has approved US\$1.2 billion for funding of projects in 51 countries, leveraging more than US\$4.8 billion in financing from partners.

Justification for support

- GEF and LDCF: Support is directly in line with the Danish strategy "The World 2030", which aims to counter deteriorating living conditions as a result of climate changes and environmental degradation by building increased resilience.
- GEF: Has an important role as the financial mechanism of the Rio conventions, the Stockholm Convention, the Montreal Protocol to which Denmark is a party and finds of great value.
- LDCF: It is the only fund entirely dedicated to support adaptation action in LDCs thereby reaching the people most vulnerable to climate change.

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Responsible unit	Department of Multilateral Co-operation and Climate Change			
	<i>DKK, millions</i>			
	2018	2019	2020	2021
Capital subscription (GEF)	450	0	0	0
Capital subscription (LDCF)	0	150	0	0
Duration of strategy	2018-2022			
Finance act code.	06.34.01.20			
Desk officer	Tobias von Platen-Hallermond			
Financial officer				



Risks and challenges

- Increased private sector engagement can lead to reputational risks
- Too little focus on impacts and Implementing agencies performance in the GEF results-based management system and inadequate sustainability of project and program outcomes
- Increased competition from other finance mechanisms including the Green Climate Fund (GCF)

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GEF-7 Key Targets (2018-2022)

Terrestrial protected areas created or under improved management for conservation and sustainable use	200 million hectares
Marine protected areas created or under improved management for conservation and sustainable use	8 million hectares
Area of land restored	6 million hectares
Area of landscapes under improved practices	320 million hectares
GHG emissions mitigated	1,500 MtCO ₂ e

Core information

Established	1992
HQ	Washington DC
CEO and Chairman of the Board	Naoko Ishii (since 2012)
Partner countries	183
Human resources	75
Danish staff	One staff. Advisor to the CEO
Danish committee seats	Alternate member in the GEF Board and member in the LDCF Council